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MARCH 1950

# TRADE IN GRAIN FUTURES

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Key: a - asked price; b - bid price; n - nominal quotation

The open contract figures shown in this publication are the aggregates of positions long (or short) carried on the books of clearing members.

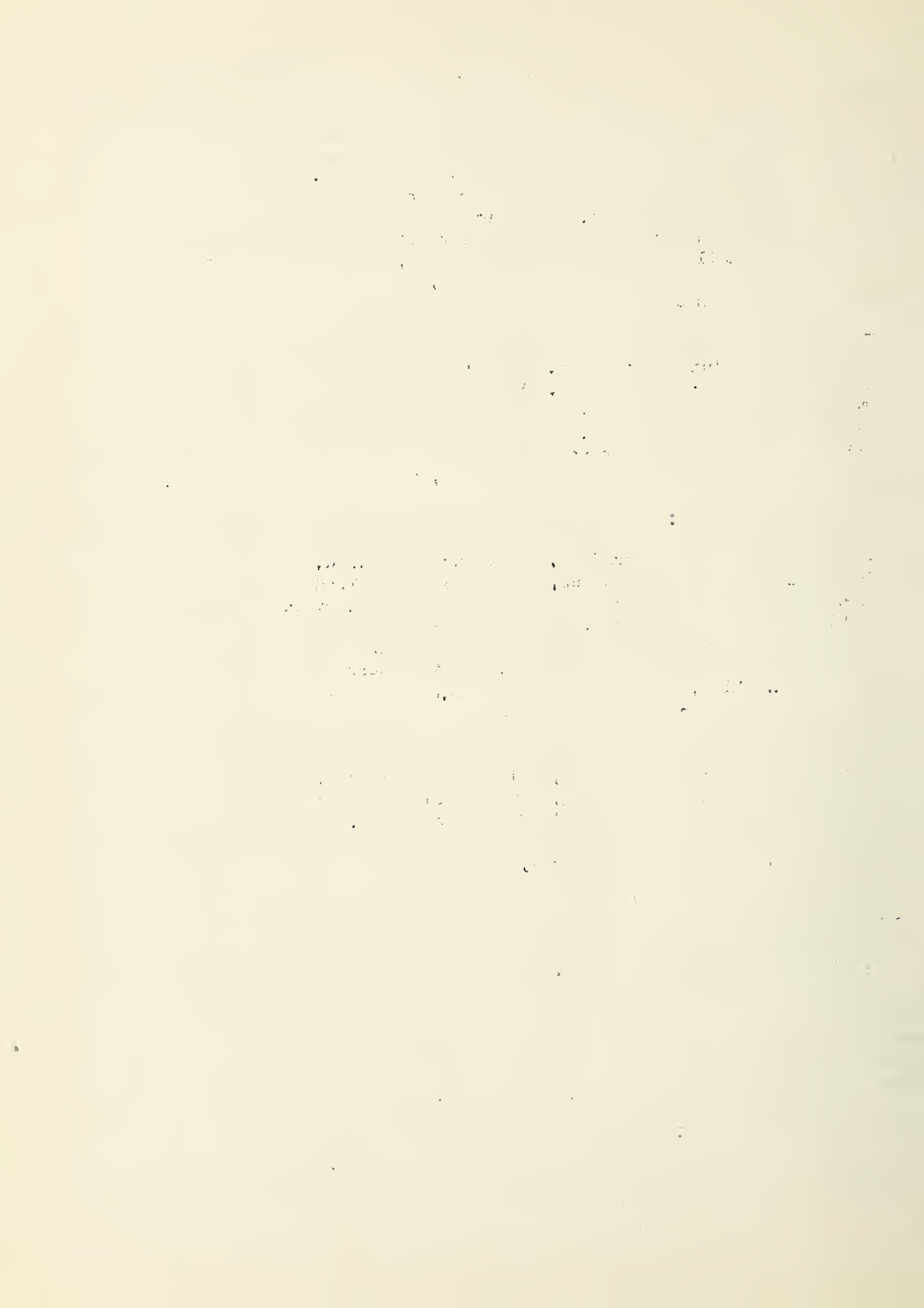


Table 1. WHEAT: Volume of trading, all futures combined, by markets  
March 1950

Date	: Chicago : Board of : Trade	: Minneapolis : Grain : Exchange	: Kansas City : Board of : Trade	: Other : contract : markets	: Total
1950	1,000	1,000	1,000	1,000	1,000
March	bushels	bushels	bushels	bushels	bushels
1	8,852	1,472	1,793	325	12,442
2	7,366	946	1,117	280	9,709
3	8,987	954	1,279	579	11,799
4	7,607	706	1,242	256	9,811
Sunday					
6	13,359	1,306	1,204	325	16,194
7	12,971	871	1,866	425	16,133
8	10,473	1,101	1,451	286	13,311
9	8,735	760	1,207	385	11,087
10	14,551	1,046	1,977	389	17,963
11	6,791	827	670	222	8,510
Sunday					
13	11,934	948	1,211	323	14,416
14	9,758	1,066	1,243	426	12,493
15	9,981	1,086	1,398	279	12,744
16	10,642	1,116	884	374	13,016
17	10,246	1,111	1,018	296	12,671
18	6,339	708	471	238	7,756
Sunday					
20	9,182	1,250	968	285	11,685
21	8,342	1,027	1,452	256	11,077
22	8,690	840	1,235	270	11,035
23	11,874	557	1,085	376	13,892
24	13,909	889	1,553	607	16,958
25	6,436	468	1,419	422	8,745
Sunday					
27	17,411	815	2,307	579	21,112
28	11,546	943	1,754	313	14,556
29	21,167	1,110	3,236	546	26,059
30	13,787	1,032	2,024	367	17,210
31	9,235	536	1,763	369	11,903
Total					
March 1950	290,171	25,491	38,827	9,798	364,287
February 1950	181,073	17,559	26,037	5,192	229,861
March 1949	260,824	35,503	48,325	12,646	357,298



Table 2. WHEAT: Volume of trading, Chicago Board of Trade  
March 1950

Date	Future					All futures
	March	May	July	September	December	
1950	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
March						
1	1,075	4,707	2,339	485	246	8,852
2	511	3,612	2,471	668	104	7,366
3	934	4,283	2,660	741	369	8,987
4	417	3,370	2,680	931	209	7,607
Sunday						
6	2,056	6,772	3,196	851	484	13,359
7	1,320	6,256	4,271	864	260	12,971
8	750	6,297	2,634	571	221	10,473
9	396	4,546	2,820	758	215	8,735
10	1,220	7,445	4,443	903	540	14,551
11	745	3,737	1,574	537	198	6,791
Sunday						
13	1,464	5,049	4,370	813	238	11,934
14	1,540	4,647	2,578	694	299	9,758
15	1,239	4,026	3,717	613	386	9,981
16	1,459	4,885	2,729	1,346	223	10,642
17	1,278	5,480	2,702	694	92	10,246
18	506	2,967	2,163	582	121	6,339
Sunday						
20	978	4,214	2,869	773	348	9,182
21	883	4,336	2,107	459	557	8,342
22	1,595	3,957	1,998	679	461	8,690
23	3,842	4,501	2,454	645	432	11,874
24	---	5,773	5,870	1,773	493	13,909
25	---	3,082	2,264	721	369	6,436
Sunday						
27	---	5,205	8,588	2,306	1,312	17,411
28	---	3,992	4,715	1,981	858	11,546
29	---	7,359	9,161	2,288	2,359	21,167
30	---	5,220	5,478	1,874	1,215	13,787
31	---	2,774	4,107	1,566	788	9,235
Total						
March 1950	24,208	128,492	96,958	27,116	13,397	290,171
February 1950	35,237	95,626	37,272	9,883	3,055	181,073
March 1949	---	135,919	70,333	25,609	28,963	260,824



Table 3. WHEAT: Open contracts, all futures combined, by markets  
March 1950

Date	: Chicago : Board of : Trade	: Minneapolis : Grain : Exchange	: Kansas City : Board of : Trade	: Other : contract : markets	: Total
1950	1,000	1,000	1,000	1,000	1,000
March	bushels	bushels	bushels	bushels	bushels
1	47,817	6,641	12,675	1,259	68,392
2	47,327	6,553	12,879	1,272	68,031
3	46,874	6,550	12,917	1,006	67,347
4	47,793	6,506	12,888	1,004	68,191
Sunday					
6	48,052	6,515	12,869	1,021	68,457
7	48,608	6,462	13,120	995	69,185
8	49,410	6,673	12,993	998	70,074
9	49,094	6,672	12,911	1,011	69,688
10	50,055	6,567	12,376	987	69,985
11	50,078	6,711	12,387	974	70,150
Sunday					
13	49,659	6,806	12,291	979	69,735
14	49,917	6,731	12,303	977	69,928
15	49,439	6,731	12,053	985	69,208
16	49,364	6,897	11,902	964	69,127
17	48,800	7,076	11,542	973	68,391
18	48,724	7,183	11,506	988	68,401
Sunday					
20	48,661	7,348	11,463	953	68,425
21	48,649	7,374	11,207	954	68,184
22	48,752	7,488	11,049	955	68,244
23	47,502	7,435	10,860	953	66,750
24	45,374	7,375	10,911	879	64,539
25	45,572	7,360	11,253	686	64,871
Sunday					
27	44,577	7,349	11,238	555	63,719
28	44,983	7,276	11,263	528	64,050
29	45,484	7,241	10,892	478	64,095
30	45,233	7,267	10,846	521	63,867
31	45,171	7,273	10,846	504	63,794



Table 4. WHEAT: Open contracts, Chicago Board of Trade  
March 1950

Date	Future					All futures
	March	May	July	September	December	
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1950						
March						
1	8,334	20,580	12,871	3,400	1,632	47,817
2	9,139	20,099	13,124	3,325	1,640	47,327
3	8,691	19,709	13,214	3,353	1,907	46,874
4	8,575	20,002	13,747	3,461	2,008	47,793
Sunday						
6	8,117	20,178	13,948	3,510	2,299	48,052
7	7,977	20,805	13,895	3,554	2,377	48,608
8	7,823	21,223	14,147	3,728	2,489	49,410
9	7,576	20,996	14,156	3,803	2,563	49,094
10	7,369	22,029	14,079	4,015	2,563	50,055
11	7,280	21,784	14,262	4,131	2,621	50,078
Sunday						
13	6,875	21,541	14,269	4,259	2,715	49,659
14	6,285	21,870	14,385	4,540	2,837	49,917
15	6,070	21,574	14,503	4,315	2,977	49,439
16	5,493	21,502	14,475	4,825	3,069	49,364
17	4,820	21,755	14,324	4,833	3,068	48,800
18	4,707	21,498	14,443	4,962	3,114	48,724
Sunday						
20	4,600	21,555	14,276	5,016	3,214	48,661
21	4,090	21,559	14,527	5,096	3,377	48,649
22	3,475	22,163	14,343	5,237	3,534	48,752
23	1,518	22,748	14,276	5,291	3,669	47,502
24	798	21,672	14,017	5,147	3,740	45,374
25	798	21,724	14,141	5,190	3,719	45,572
Sunday						
27	18	21,096	13,684	5,643	4,136	44,577
28	13	20,961	13,682	5,758	4,369	44,983
29	5	20,951	13,353	6,134	5,041	45,484
30	5	20,915	13,295	6,050	4,968	45,233
31	---	20,754	13,299	6,069	5,049	45,171

Table 1. Summary of data for the first group of experiments.					
Experiment	Parameter	Value	Unit	Notes	Source
Exp. 1	Temperature	25.0	°C	Control	1
	Pressure	1.0	atm	Control	1
	Concentration	0.1	M	Control	1
	Time	10.0	min	Control	1
Exp. 2	Temperature	25.0	°C	Control	2
	Pressure	1.0	atm	Control	2
	Concentration	0.1	M	Control	2
	Time	10.0	min	Control	2
Exp. 3	Temperature	25.0	°C	Control	3
	Pressure	1.0	atm	Control	3
	Concentration	0.1	M	Control	3
	Time	10.0	min	Control	3
Exp. 4	Temperature	25.0	°C	Control	4
	Pressure	1.0	atm	Control	4
	Concentration	0.1	M	Control	4
	Time	10.0	min	Control	4
Exp. 5	Temperature	25.0	°C	Control	5
	Pressure	1.0	atm	Control	5
	Concentration	0.1	M	Control	5
	Time	10.0	min	Control	5
Exp. 6	Temperature	25.0	°C	Control	6
	Pressure	1.0	atm	Control	6
	Concentration	0.1	M	Control	6
	Time	10.0	min	Control	6
Exp. 7	Temperature	25.0	°C	Control	7
	Pressure	1.0	atm	Control	7
	Concentration	0.1	M	Control	7
	Time	10.0	min	Control	7
Exp. 8	Temperature	25.0	°C	Control	8
	Pressure	1.0	atm	Control	8
	Concentration	0.1	M	Control	8
	Time	10.0	min	Control	8
Exp. 9	Temperature	25.0	°C	Control	9
	Pressure	1.0	atm	Control	9
	Concentration	0.1	M	Control	9
	Time	10.0	min	Control	9
Exp. 10	Temperature	25.0	°C	Control	10
	Pressure	1.0	atm	Control	10
	Concentration	0.1	M	Control	10
	Time	10.0	min	Control	10
Exp. 11	Temperature	25.0	°C	Control	11
	Pressure	1.0	atm	Control	11
	Concentration	0.1	M	Control	11
	Time	10.0	min	Control	11
Exp. 12	Temperature	25.0	°C	Control	12
	Pressure	1.0	atm	Control	12
	Concentration	0.1	M	Control	12
	Time	10.0	min	Control	12
Exp. 13	Temperature	25.0	°C	Control	13
	Pressure	1.0	atm	Control	13
	Concentration	0.1	M	Control	13
	Time	10.0	min	Control	13
Exp. 14	Temperature	25.0	°C	Control	14
	Pressure	1.0	atm	Control	14
	Concentration	0.1	M	Control	14
	Time	10.0	min	Control	14
Exp. 15	Temperature	25.0	°C	Control	15
	Pressure	1.0	atm	Control	15
	Concentration	0.1	M	Control	15
	Time	10.0	min	Control	15
Exp. 16	Temperature	25.0	°C	Control	16
	Pressure	1.0	atm	Control	16
	Concentration	0.1	M	Control	16
	Time	10.0	min	Control	16
Exp. 17	Temperature	25.0	°C	Control	17
	Pressure	1.0	atm	Control	17
	Concentration	0.1	M	Control	17
	Time	10.0	min	Control	17
Exp. 18	Temperature	25.0	°C	Control	18
	Pressure	1.0	atm	Control	18
	Concentration	0.1	M	Control	18
	Time	10.0	min	Control	18
Exp. 19	Temperature	25.0	°C	Control	19
	Pressure	1.0	atm	Control	19
	Concentration	0.1	M	Control	19
	Time	10.0	min	Control	19
Exp. 20	Temperature	25.0	°C	Control	20
	Pressure	1.0	atm	Control	20
	Concentration	0.1	M	Control	20
	Time	10.0	min	Control	20

Table 5. WHEAT: Daily closing prices at Chicago, Minneapolis and Kansas City  
March 1950

Date	1950 May future		
	Chicago	Minneapolis	Kansas City
	Board of Trade	Grain Exchange	Board of Trade
1950			
March	Cents	Cents	Cents
1	214 1/2-3/4	221	211
2	213 7/8-14	219 3/4	210 1/2
3	215-15 1/4	221 1/8	211 3/8
4	215 1/4-1/2	221	212
Sunday			
6	217 1/8-1/4	221 3/4-7/8	214
7	218 1/8-1/4	222 5/8 a	214 1/2-3/4
8	218 1/2-5/8	223	215 1/4-3/8
9	217 5/8-3/4	222 1/2	214 1/2-3/4
10	217 3/4-7/8	222 3/8	214 1/2
11	219 1/8-1/4	222 5/8	215 1/4
Sunday			
13	219 1/2-5/8	222 3/8	215 5/8
14	220 1/8-1/4	222 3/4	216 3/8
15	219 3/4-7/8	222 1/2	215 5/8
16	220 7/8-21	222 1/4	216 3/8
17	220 1/2-5/8	221 3/4	216 1/8-1/4
18	220-20 1/8	221 3/8	215 7/8-16
Sunday			
20	221 3/4-7/8	223-23 1/8	217 3/8
21	221-21 1/8	222 1/2	216 3/4
22	220 5/8-7/8	222 3/8	216 3/8-1/2
23	221 1/4-3/8	223	216 7/8
24	223 3/8-1/2	225	218 7/8-19
25	223 1/4-3/8	224 1/2	218 7/8
Sunday			
27	225 1/4-3/8	226	221 3/8
28	224 3/4-7/8	226 5/8	221 5/8-7/8
29	221-21 1/2	225 1/2	217 1/2-7/8
30	224 5/8-3/4	225 1/2	221 3/4-7/8
31	224-24 1/8	225 5/8-3/4	221 1/2



Table 6. WHEAT: High, low and closing prices, three principal futures, Chicago Board of Trade, March 1950

Date	1950 May future			1950 July future			1950 September future		
	:High	Low	Closing	:High	Low	Closing	:High	Low	Closing
1950									
March									
1	:215 1/8	213 1/2	214 1/2-3/4	:195 1/4	194	194 5/8	:196	194 5/8	195 3/4
2	:214 3/4	213 3/8	213 7/8-14	:194 5/8	193 1/8	193 5/8-3/4	:195 1/2	194	194 3/8-1/2
3	:215 3/8	214 1/2	215-15 1/4	:195 3/4	194 3/4	195-95 1/8	:196 1/8	194 7/8	195 3/4
4	:215 3/4	215 1/8	215 1/4-1/2	:196 3/8	195 5/8	196 1/4-3/8	:196 3/4	196	196 3/4
Sunday									
6	:217 1/4	215 1/4	217 1/8-1/4	:197 7/8	196 1/8	197 7/8	:198	196 3/8	198
7	:218 1/4	216 5/8	218 1/8-1/4	:199 1/8	197	198 3/8-1/2	:199 1/2	197 1/2	198 3/4
8	:219 1/8	217 7/8	218 1/2-5/8	:198 7/8	197 3/4	198 1/8-3/8	:199	198 1/8	198 1/4
9	:218 3/8	217 1/2	217 5/8-3/4	:198	196 1/2	196 5/8-3/4	:198 1/4	197 1/8	197 1/8
10	:218 7/8	217 3/8	217 3/4-7/8	:196 5/8	194 7/8	195 1/2-5/8	:196 7/8	195	195 7/8
11	:219 1/4	217 1/2	219 1/8-1/4	:196 5/8	195	196 1/2	:196 3/4	195 3/8	196 3/4
Sunday									
13	:220	218 1/2	219 1/2-5/8	:197 3/8	195 3/4	196 1/4-1/2	:197 1/2	196 1/4	196 3/4-7/8
14	:220 7/8	219 5/8	220 1/8-1/4	:197 3/4	196 5/8	197-97 1/4	:198 1/4	197 1/8	197 3/8
15	:220	219	219 3/4-7/8	:196 5/8	195 1/2	196 1/4-3/8	:197	196	197
16	:221	219 1/2	220 7/8-21	:197 3/4	196 1/8	197 1/4-3/8	:198 3/8	196 5/8	197 7/8
17	:222	220 1/2	220 1/2-5/8	:198	196 1/2	196 3/4-7/8	:198 3/8	197	197 1/4
18	:220 3/4	219 3/4	220-20 1/8	:196 3/4	195 3/8	196-96 1/8	:197 1/4	196	196 3/8
Sunday									
20	:222	220	221 3/4-7/8	:198	196 1/4	197 3/4-7/8	:198 1/2	196 7/8	198 1/8-1/4
21	:222 1/8	220 3/8	221-21 1/8	:197 3/8	196 1/8	196 3/4-7/8	:197 3/4	196 1/2	197 1/8-1/4
22	:221 7/8	220 5/8	220 5/8-7/8	:197 5/8	196 1/2	196 5/8-3/4	:198	197	197 1/8
23	:221 5/8	220 3/8	221 1/4-3/8	:197 3/4	196 1/2	197 1/8-1/4	:198 1/8	197 1/4	197 3/4
24	:224 1/4	221 1/2	223 3/8-1/2	:200 3/8	197 3/4	199 1/2-5/8	:200 7/8	198 1/4	200 1/4
25	:224	222 7/8	223 1/4-3/8	:200 3/8	199 5/8	199 7/8-200	:200 7/8	200 1/8	200 1/2
Sunday									
27	:226 1/8	224 1/8	225 1/4-3/8	:206 1/2	202 1/2	204 3/8-1/2	:207	203 3/8	205 1/2
28	:225 1/2	224	224 3/4-7/8	:205 7/8	204 3/8	205 1/2-5/8	:206 7/8	205 3/8	206 1/2
29	:226 3/8	219 1/2	221-21 1/2	:209	202 3/4	203-03 3/8	:209 3/4	203	204 1/4
30	:225	222 1/4	224 5/8-3/4	:207	204 1/4	205 7/8-06	:207 1/2	205 1/8	206 3/4-7/8
31	:225	223 1/2	224-24 1/8	:207 1/8	205 1/2	205 3/4-7/8	:208 1/8	206 1/4	206 1/2-5/8



Table 7. CORN: Volume of trading, all futures combined, by markets  
March 1950

Date	: Chicago : Board of : Trade	: Kansas City : Board of : Trade	: Other : contract : markets	: : :	Total
1950	1,000	1,000	1,000		1,000
March	bushels	bushels	bushels		bushels
1	4,649	---	59		4,708
2	4,224	---	84		4,308
3	3,366	---	28		3,394
4	2,745	---	50		2,795
Sunday					
6	3,152	---	37		3,189
7	6,221	---	96		6,317
8	4,517	---	40		4,557
9	6,414	---	89		6,503
10	3,926	---	48		3,974
11	3,061	---	30		3,091
Sunday					
13	3,168	---	42		3,210
14	4,950	---	40		4,990
15	3,641	---	47		3,688
16	4,788	---	57		4,845
17	7,141	---	52		7,193
18	3,896	---	62		3,958
Sunday					
20	6,470	---	64		6,534
21	8,242	---	82		8,324
22	4,983	---	101		5,084
23	3,687	---	62		3,749
24	5,131	---	93		5,224
25	3,105	---	53		3,158
Sunday					
27	7,816	---	86		7,902
28	7,178	---	78		7,256
29	7,365	---	99		7,464
30	6,758	---	38		6,796
31	7,995	---	113		8,108
<hr/>					
Total					
March 1950	138,589	---	1,730		140,319
February 1950	101,801	---	1,411		103,212
March 1949	246,327	70	7,635		254,032



Table 9. CORN: Volume of trading, Chicago Board of Trade  
March 1950

Date	Future						All futures
	March	May	July	September	December		
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	
1950							
March							
1	259	2,732	1,356	220	82		4,649
2	173	2,588	1,042	261	160		4,224
3	113	2,178	638	265	172		3,366
4	162	1,917	430	123	113		2,745
Sunday							
6	201	1,527	836	484	104		3,152
7	181	3,577	1,590	468	405		6,221
8	232	2,284	1,343	322	336		4,517
9	369	3,624	1,774	360	287		6,414
10	75	2,037	1,277	286	251		3,926
11	27	1,838	809	312	75		3,061
Sunday							
13	136	1,602	1,045	255	130		3,168
14	157	2,667	1,402	488	236		4,950
15	41	1,910	972	361	357		3,641
16	131	2,693	1,459	315	190		4,788
17	231	3,840	1,920	862	288		7,141
18	167	2,137	1,099	307	186		3,896
Sunday							
20	65	3,356	2,177	514	358		6,470
21	150	4,259	2,326	557	950		8,242
22	79	3,083	1,259	436	126		4,983
23	242	1,997	1,077	265	106		3,687
24	---	2,627	1,784	589	131		5,131
25	---	1,598	1,006	274	227		3,105
Sunday							
27	---	3,284	2,803	919	810		7,816
28	1/ 115	3,083	2,349	849	782		7,178
29	---	2,802	3,120	757	686		7,365
30	---	2,291	2,378	1,221	868		6,758
31	---	4,094	2,462	896	543		7,995
Total							
March 1950	3,306	71,625	41,733	12,966	8,959		138,589
February 1950	5,028	63,023	24,406	5,517	3,827		101,801
March 1949	---	152,181	67,822	13,773	12,551		246,327

1/ Exchange of futures for cash.



Table 9. CORN: Open contracts, all futures combined, by markets  
March 1950

Date	: Chicago : Board of : Trade	: Kansas City : Board of : Trade	: Other : contract : markets	: Total
1950	1,000	1,000	1,000	1,000
March	bushels	bushels	bushels	bushels
1	58,824	5	282	59,111
2	58,211	5	302	58,518
3	58,144	5	300	58,449
4	58,192	5	308	58,505
Sunday				
6	58,338	5	308	58,651
7	57,987	5	283	58,275
8	57,655	5	284	57,944
9	57,155	5	275	57,435
10	56,987	5	271	57,263
11	56,923	5	271	57,199
Sunday				
13	56,719	5	267	56,991
14	56,784	5	269	57,058
15	57,027	5	251	57,283
16	56,711	5	247	56,963
17	56,485	5	247	56,737
18	56,789	5	243	57,037
Sunday				
20	57,128	5	248	57,381
21	56,984	5	262	57,251
22	57,022	5	275	57,302
23	56,559	5	277	56,841
24	56,622	5	238	56,865
25	56,776	5	262	57,043
Sunday				
27	57,032	5	249	57,286
28	56,444	5	262	56,711
29	56,433	5	286	56,724
30	56,447	5	283	56,735
31	55,096	5	249	55,350



Table 10. CORN: Open contracts, Chicago Board of Trade  
March 1950

Date	Future					All futures
	March	May	July	September	December	
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1950						
March						
1	2,261	26,769	22,759	4,519	2,516	58,824
2	2,242	26,262	22,656	4,504	2,547	58,211
3	2,237	26,386	22,482	4,492	2,547	58,144
4	2,174	26,376	22,541	4,504	2,597	58,192
Sunday						
6	2,084	26,346	22,547	4,730	2,631	58,338
7	2,027	26,068	22,438	4,721	2,733	57,987
8	1,767	25,788	22,326	4,857	2,917	57,655
9	1,516	25,689	22,066	4,945	2,937	57,155
10	1,479	25,489	22,062	5,004	2,953	56,987
11	1,466	25,545	21,898	5,065	2,949	56,923
Sunday						
13	1,281	25,565	21,807	5,103	2,963	56,719
14	1,159	25,435	21,853	5,283	3,054	56,784
15	1,111	25,525	21,833	5,269	3,264	57,027
16	1,061	25,050	21,947	5,331	3,322	56,711
17	879	24,648	22,099	5,492	3,367	56,485
18	822	24,825	22,163	5,486	3,473	56,789
Sunday						
20	713	24,903	22,271	5,615	3,626	57,128
21	681	25,001	22,017	5,609	3,676	56,984
22	625	25,028	21,981	5,685	3,703	57,022
23	416	25,158	21,691	5,596	3,698	56,559
24	411	24,874	21,932	5,697	3,708	56,622
25	411	24,792	21,914	5,804	3,855	56,776
Sunday						
27	311	24,710	21,845	6,094	4,072	57,032
28	195	24,521	21,593	6,163	3,972	56,444
29	195	24,295	21,731	6,186	4,026	56,433
30	195	23,862	21,680	6,545	4,165	56,447
31	---	23,309	20,902	6,678	4,207	55,096

1887

$\rho_{\text{eff}} = \frac{\rho}{1 + \beta} ; \quad \beta = \frac{v^2}{c^2}$

Table 11. CORN: Daily closing prices at Chicago and Kansas City  
March 1950

Date	1950 May future	
	Chicago	Kansas City
	Board of	Board of
	Trade	Trade
1950 March	Cents	Cents
1	129 3/4-7/8	125 n
2	129 7/8-30	125 n
3	130-30 1/8	125 n
4	129 1/2-5/8	125 n
Sunday		
6	130-30 1/8	125 n
7	130 7/8-31	125 n
8	130 3/4-7/8	125 n
9	131	125 n
10	130 1/2-5/8	125 n
11	130 1/2-5/8	125 n
Sunday		
13	131-31 1/8	125 n
14	131 1/8-1/4	125 n
15	131 3/8-1/2	126 1/4 b
16	132 1/8-1/4	127 b
17	132 1/2-5/8	127 n
18	132 7/8-33	127 n
Sunday		
20	133 3/4-7/8	127 n
21	132 1/8-1/4	127 n
22	132 5/8-3/4	127 n
23	132 5/8-3/4	127 n
24	133 3/4-7/8	127 n
25	133 5/8	127 n
Sunday		
27	134 7/8-35	127 n
28	135 3/8-1/2	127 n
29	133 7/8-34	127 n
30	134 7/8-35	130 n
31	135 1/2	130 n

STATION 101. 01867		
STATION	DATE	TIME
101. 01867	02. 1 18-02	01. 01
101. 01867	02. 1 18-02	01. 02
101. 01867	02. 1 18-02	01. 03
101. 01867	02. 1 18-02	01. 04
101. 01867	02. 1 18-02	01. 05
101. 01867	02. 1 18-02	01. 06
101. 01867	02. 1 18-02	01. 07
101. 01867	02. 1 18-02	01. 08
101. 01867	02. 1 18-02	01. 09
101. 01867	02. 1 18-02	01. 10
101. 01867	02. 1 18-02	01. 11
101. 01867	02. 1 18-02	01. 12
101. 01867	02. 1 18-02	01. 13
101. 01867	02. 1 18-02	01. 14
101. 01867	02. 1 18-02	01. 15
101. 01867	02. 1 18-02	01. 16
101. 01867	02. 1 18-02	01. 17
101. 01867	02. 1 18-02	01. 18
101. 01867	02. 1 18-02	01. 19
101. 01867	02. 1 18-02	01. 20
101. 01867	02. 1 18-02	01. 21
101. 01867	02. 1 18-02	01. 22
101. 01867	02. 1 18-02	01. 23
101. 01867	02. 1 18-02	01. 24
101. 01867	02. 1 18-02	01. 25
101. 01867	02. 1 18-02	01. 26
101. 01867	02. 1 18-02	01. 27
101. 01867	02. 1 18-02	01. 28
101. 01867	02. 1 18-02	01. 29
101. 01867	02. 1 18-02	01. 30
101. 01867	02. 1 18-02	01. 31

Table 12. COTN: High, low and closing prices, three principal futures, Chicago Board of Trade, March 1950

Date	1950 May future			1950 July future			1950 September future		
	:High	:Low	Closing	:High	:Low	Closing	:High	:Low	Closing
1950									
March	:Cents	Cents	Cents	:Cents	Cents	Cents	:Cents	Cents	Cents
1	:130 1/8	128 5/8	129 3/4-7/8	:129	127 3/4	128 5/8-3/4	:124 5/8	123 3/4	124 1/8-1/4
2	:130 1/4	129 1/2	129 7/8-30	:128 7/8	128 1/4	128 1/2	:124 1/2	123 7/8	124-24 1/8
3	:130 3/8	129 3/4	130-30 1/8	:129	128 1/2	128 5/8-3/4	:124 3/4	124 1/8	124 1/4
4	:130 1/8	129 1/2	129 1/2-5/8	:128 3/4	128 1/4	128 3/8-1/2	:124 1/2	124	124 1/4
Sunday									
6	:130 1/8	129 1/4	130-30 1/8	:129	128	129	:125 1/4	124	125 1/4
7	:131	130 3/8	130 7/8-31	:130	129 3/8	129 3/4-7/8	:126 1/4	125 1/2	126 1/4
8	:131	130 5/8	130 3/4-7/8	:130 1/8	129 3/4	130-30 1/8	:126 1/2	126	126 3/8
9	:131 1/2	130 5/8	131	:130 3/8	129 3/4	130	:126 5/8	126 1/4	126 1/4
10	:130 7/8	130 1/4	130 1/2-5/8	:129 7/8	129 1/2	129 3/4	:126 3/8	125 7/8	126 1/4
11	:130 5/8	129 7/8	130 1/2-5/8	:129 7/8	129 1/4	129 7/8	:126 1/8	125 7/8	126 1/8
Sunday									
13	:131 1/8	130 1/2	131-31 1/8	:130 1/2	129 7/8	130 3/8-1/2	:126 3/4	126 1/8	126 3/4
14	:131 1/2	131	131 1/8-1/4	:131	130 1/2	130 5/8-3/4	:127 3/8	126 7/8	127
15	:131 1/2	130 1/2	131 3/8-1/2	:131	130 1/8	130 7/8-31	:127 1/8	126 3/8	127
16	:132 1/4	131 3/8	132 1/8-1/4	:131 3/4	131	131 5/8-3/4	:128	127	128
17	:133	132 1/4	132 1/2-5/8	:133	131 3/4	132 1/8	:129	128	128
18	:133	132 3/8	132 7/8-33	:133	132 1/8	132 7/8	:128 7/8	128 1/4	128 7/8
Sunday									
20	:134	133	133 3/4-7/8	:134	133 3/8	133 3/4-7/8	:130	129	129 3/4-7/8
21	:133 1/2	132	132 1/8-1/4	:133 1/2	132 1/8	132 1/8-1/4	:129	128	128 1/8-1/4
22	:132 7/8	131 3/4	132 5/8-3/4	:133	132 1/8	132 3/4	:129 1/8	128 1/4	128 7/8
23	:133 1/8	132 1/4	132 5/8-3/4	:133 1/4	132 1/2	132 5/8-3/4	:129 1/8	128 5/8	128 3/4
24	:134	132 3/4	133 3/4-7/8	:134 1/4	133	133 7/8-34	:130 1/2	129	130 1/8
25	:134 1/8	133 3/8	133 5/8	:134 1/4	133 5/8	133 3/4	:130 1/2	129 7/8	130 1/2
Sunday									
27	:135	133 5/8	134 7/8-35	:135 1/2	134 1/8	135 3/8-1/2	:132 1/4	130 7/8	132 1/4
28	:135 1/2	134 5/8	135 3/8-1/2	:136 1/2	135 1/4	136 1/4-3/8	:133 1/2	131 7/8	133 1/4-3/8
29	:135 3/4	133 7/8	133 7/8-34	:136 1/2	132 3/4	133-33 1/2	:133 1/2	130	131 1/2
30	:135 1/8	134 1/8	134 7/8-35	:135 3/8	134	134 7/8-35	:132 5/8	130 7/8	131 7/8
31	:136 1/8	135 1/8	135 1/2	:136	135 1/8	135 1/2	:132 7/8	131 5/8	132 1/8



Table 13. OATS: Volume of trading, all futures combined, by markets  
March 1950

Date	: Chicago : : Board of : : Trade :	Minneapolis Grain Exchange	: Other : : contract : : markets :	: Total
1950	1,000	1,000	1,000	1,000
March	bushels	bushels	bushels	bushels
1	1,170	136	16	1,322
2	1,178	174	9	1,361
3	1,094	140	16	1,250
4	820	117	12	949
Sunday				
6	1,195	235	2	1,432
7	920	188	6	1,114
8	1,374	61	5	1,440
9	2,526	148	84	2,758
10	1,215	166	4	1,385
11	781	161	31	973
Sunday				
13	1,066	108	35	1,209
14	2,260	246	25	2,531
15	1,581	144	7	1,732
16	1,444	234	21	1,699
17	1,775	250	31	2,056
18	1,048	124	32	1,204
Sunday				
20	1,089	257	19	1,365
21	2,005	282	19	2,306
22	1,434	204	14	1,652
23	1,630	121	4	1,755
24	1,171	104	33	1,308
25	763	124	12	899
Sunday				
27	2,982	183	36	3,201
28	2,034	150	18	2,202
29	3,337	202	136	3,675
30	1,958	220	13	2,191
31	2,009	144	7	2,160
Total				
March 1950	41,859	4,623	647	47,129
February 1950	32,638	3,088	376	36,102
March 1949	56,311	7,404	731	66,446



Table 13. OATS: Volume of trading, all futures combined, by markets  
March 1950

Date	: Chicago : : Board of : : Trade :	Minneapolis Grain Exchange	: Other : : contract : : markets :	: Total
1950	1,000	1,000	1,000	1,000
March	bushels	bushels	bushels	bushels
1	1,170	136	16	1,322
2	1,178	174	9	1,361
3	1,094	140	16	1,250
4	820	117	12	949
Sunday				
6	1,195	235	2	1,432
7	920	188	6	1,114
8	1,374	61	5	1,440
9	2,526	148	84	2,758
10	1,215	166	4	1,385
11	781	161	31	973
Sunday				
13	1,066	108	35	1,209
14	2,260	246	25	2,531
15	1,581	144	7	1,732
16	1,444	234	21	1,699
17	1,775	250	31	2,056
18	1,048	124	32	1,204
Sunday				
20	1,089	257	19	1,365
21	2,005	282	19	2,306
22	1,434	204	14	1,652
23	1,630	121	4	1,755
24	1,171	104	33	1,308
25	763	124	12	899
Sunday				
27	2,982	183	36	3,201
28	2,034	150	18	2,202
29	3,337	202	136	3,675
30	1,958	220	13	2,191
31	2,009	144	7	2,160
Total				
March 1950	41,859	4,623	647	47,129
February 1950	32,638	3,088	376	36,102
March 1949	58,311	7,404	731	66,446

17. The following is a list of the names of the persons who have been elected to the office of Mayor of the City of New York for the year 1898.

Ward	First Name	Second Name	Third Name	Fourth Name
1	John	Smith	John	Smith
2	John	Smith	John	Smith
3	John	Smith	John	Smith
4	John	Smith	John	Smith
5	John	Smith	John	Smith
6	John	Smith	John	Smith
7	John	Smith	John	Smith
8	John	Smith	John	Smith
9	John	Smith	John	Smith
10	John	Smith	John	Smith
11	John	Smith	John	Smith
12	John	Smith	John	Smith
13	John	Smith	John	Smith
14	John	Smith	John	Smith
15	John	Smith	John	Smith
16	John	Smith	John	Smith
17	John	Smith	John	Smith
18	John	Smith	John	Smith
19	John	Smith	John	Smith
20	John	Smith	John	Smith
21	John	Smith	John	Smith
22	John	Smith	John	Smith
23	John	Smith	John	Smith
24	John	Smith	John	Smith
25	John	Smith	John	Smith
26	John	Smith	John	Smith
27	John	Smith	John	Smith
28	John	Smith	John	Smith
29	John	Smith	John	Smith
30	John	Smith	John	Smith
31	John	Smith	John	Smith
32	John	Smith	John	Smith
33	John	Smith	John	Smith
34	John	Smith	John	Smith
35	John	Smith	John	Smith
36	John	Smith	John	Smith
37	John	Smith	John	Smith
38	John	Smith	John	Smith
39	John	Smith	John	Smith
40	John	Smith	John	Smith
41	John	Smith	John	Smith
42	John	Smith	John	Smith
43	John	Smith	John	Smith
44	John	Smith	John	Smith
45	John	Smith	John	Smith
46	John	Smith	John	Smith
47	John	Smith	John	Smith
48	John	Smith	John	Smith
49	John	Smith	John	Smith
50	John	Smith	John	Smith

The following is a list of the names of the persons who have been elected to the office of Mayor of the City of New York for the year 1898.

Table 14. OATS: Volume of trading, Chicago Board of Trade  
March 1950

		Future					All
Date	March	May	July	September	December	futures	
1950	1,000	1,000	1,000	1,000	1,000	1,000	
March	bushels	bushe ls	bushels	bushels	bushels	bushels	
1	---	697	436	37	---	1,170	
2	---	883	278	17	---	1,178	
3	26	872	169	27	---	1,094	
4	10	558	221	31	---	820	
Sunday							
6	15	795	313	72	---	1,195	
7	22	725	109	4	60	920	
8	---	1,178	136	60	---	1,374	
9	25	1,744	582	155	20	2,526	
10	15	944	186	35	35	1,215	
11	35	616	83	32	15	781	
Sunday							
13	17	806	112	114	17	1,066	
14	20	1,599	504	87	50	2,260	
15	57	1,017	492	10	5	1,581	
16	---	1,156	260	21	7	1,444	
17	17	1,223	398	83	54	1,775	
18	9	719	208	77	35	1,048	
Sunday							
20	45	718	265	61	---	1,039	
21	61	1,190	601	153	---	2,005	
22	42	828	362	202	---	1,434	
23	106	999	312	193	20	1,630	
24	---	752	346	53	20	1,171	
25	---	468	255	40	---	763	
Sunday							
27	---	1,465	1,184	276	57	2,982	
28	---	831	935	239	29	2,034	
29	---	1,399	1,465	319	154	3,337	
30	---	967	711	185	75	1,958	
31	---	945	805	157	102	2,009	
<hr/>							
Total							
March 1950	522	26,114	11,728	2,740	755	41,859	
February 1950	389	24,675	6,554	988	32	32,638	
March 1949	---	37,496	14,205	4,503	2,047	58,311	



Table 15. OATS: Open contracts, all futures combined, by markets  
March 1950

Date	: Chicago : Board of : Trade	: Minneapolis : Grain : Exchange	: Other : contract : markets	: Total
1950	1,000	1,000	1,000	1,000
March	bushels	bushels	bushels	bushels
1	18,116	2,201	183	20,500
2	18,028	2,205	188	20,421
3	17,872	2,147	192	20,211
4	17,920	2,167	182	20,269
Sunday				
6	17,931	2,195	182	20,308
7	17,929	2,159	180	20,268
8	17,631	2,121	180	19,932
9	17,049	2,083	245	19,377
10	17,009	2,036	245	19,290
11	17,154	2,023	262	19,439
Sunday				
13	17,006	2,012	254	19,272
14	16,365	1,905	256	18,526
15	16,317	1,892	261	18,470
16	16,267	1,866	276	18,409
17	16,143	1,774	283	18,200
18	16,100	1,791	282	18,173
Sunday				
20	16,189	1,898	282	18,369
21	16,202	1,837	283	18,322
22	16,176	1,824	288	18,288
23	16,013	1,840	290	18,143
24	15,980	1,844	261	18,085
25	16,020	1,865	263	18,148
Sunday				
27	15,832	1,846	247	17,925
28	15,939	1,807	254	18,000
29	15,845	1,777	224	17,846
30	15,569	1,778	223	17,570
31	15,537	1,791	228	17,556



Table 16. OATS: Open contracts, Chicago Board of Trade  
March 1950

Future							All
Date	March	May	July	September	December		futures
1950	1,000	1,000	1,000	1,000	1,000	1,000	1,000
March	bushels	bushels	bushels	bushels	bushels	bushels	bushels
1	322	12,357	4,705	676	56		18,116
2	322	12,187	4,792	671	56		18,028
3	324	12,032	4,782	678	56		17,872
4	324	12,045	4,808	687	56		17,920
Sunday							
6	309	11,919	4,930	717	56		17,931
7	296	11,849	4,961	717	106		17,929
8	296	11,540	4,962	727	106		17,631
9	296	11,044	4,871	712	126		17,049
10	296	10,938	4,897	727	151		17,009
11	291	11,062	4,895	740	166		17,154
Sunday							
13	274	10,898	4,904	747	183		17,006
14	259	10,422	4,822	724	138		16,365
15	200	10,405	4,860	719	133		16,317
16	200	10,366	4,830	731	140		16,267
17	188	10,159	4,845	774	177		16,143
18	179	10,003	4,892	824	202		16,100
Sunday							
20	164	10,033	4,959	831	202		16,189
21	153	9,883	5,029	935	202		16,202
22	156	9,740	5,071	1,007	202		16,176
23	80	9,537	5,124	1,070	202		16,013
24	75	9,443	5,192	1,068	202		15,980
25	75	9,436	5,229	1,078	202		16,020
Sunday							
27	75	9,240	5,173	1,105	239		15,832
28	75	9,144	5,271	1,196	253		15,939
29	75	8,898	5,345	1,230	297		15,845
30	30	8,619	5,279	1,304	337		15,569
31	---	8,490	5,374	1,299	374		15,537

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Table 17. OATS: Daily closing prices, Chicago, Minneapolis and Winnipeg; and rate of exchange, Canadian Currency  
March 1950

Date	1950 May future			Canadian Currency	
	Chicago	Minneapolis	Winnipeg		
	Board of	Grain	Grain	Closing Quotation	
	Trade	Exchange	Exchange	2/	
1950					
March	Cents	Cents	Cents 1/	Percent	
1	70 3/4-7/8	65	75 1/4 b	9 13/16	discount
2	70 5/8	64 5/8 b	75 3/8	9 13/16	"
3	70 7/8	65	76 1/8	9 3/4	"
4	70 1/2 b	64 5/8 a	--	---	"
Sunday					
6	70 5/8-3/4	64 7/8 b	76 a	9 5/8	"
7	70 3/4 a	64 7/8	76 3/8	9 5/8	"
8	71 1/8 a	65 1/8	77 3/8	9 11/16	"
9	71 3/4 a	65 1/2 a	77 1/2 b	9 5/8	"
10	71 3/4 a	65 5/8 a	77 1/2 b	9 11/16	"
11	71 7/8 a	65 7/8	--	---	"
Sunday					
13	72-72 1/8	65 7/8 b	78	9 3/4	"
14	72 3/8-1/2	66 1/4	79 1/2	9 5/8	"
15	72 1/4	65 7/8	79 1/2 b	9 9/16	"
16	72 3/4 a	66 3/8	80 3/8	9 1/2	"
17	72 5/8-3/4	66 3/8	81 b	9 1/2	"
18	73	66 5/8	--	---	"
Sunday					
20	73 5/8 a	67 1/8	81	9 9/16	"
21	72 1/2-5/8	66 1/4	80 5/8	9 9/16	"
22	72 3/4-7/8	66 1/4 b	80	9 1/2	"
23	72 3/4-7/8	66 1/4 b	80	9 9/16	"
24	73 1/2	66 3/4	80 1/8	9 9/16	"
25	73 3/8 a	67	--	---	"
Sunday					
27	74 1/8-1/4	67 3/8 a	81	9 1/2	"
28	74 1/8 a	67 1/2 a	81 1/2	9 9/16	"
29	74-74 1/8	67 3/8 a	81 3/4	9 9/16	"
30	74 1/2	67 5/8 b	82 7/8	9 11/16	"
31	74 3/4	67 7/8	84 7/8	9 11/16	"

1/ Quotations converted into U. S. currency.

2/ Basis for converting closing prices on foreign markets into U. S. value.

NOTE: Canadian currency quotations furnished by a large Chicago bank. Exchange rate not available on Saturdays, Chicago banks closed.

1. The first part of the report is a general introduction to the subject of the study. It discusses the importance of the problem and the objectives of the research.

General Introduction		Literature Review		Methodology		Results and Discussion	
1.1	Background	1.1	Background	1.1	Background	1.1	Background
1.2	Objectives	1.2	Objectives	1.2	Objectives	1.2	Objectives
1.3	Scope	1.3	Scope	1.3	Scope	1.3	Scope
1.4	Significance	1.4	Significance	1.4	Significance	1.4	Significance
1.5	Limitations	1.5	Limitations	1.5	Limitations	1.5	Limitations
2.1	Conceptual Framework	2.1	Conceptual Framework	2.1	Conceptual Framework	2.1	Conceptual Framework
2.2	Theoretical Framework	2.2	Theoretical Framework	2.2	Theoretical Framework	2.2	Theoretical Framework
2.3	Empirical Framework	2.3	Empirical Framework	2.3	Empirical Framework	2.3	Empirical Framework
2.4	Research Hypotheses	2.4	Research Hypotheses	2.4	Research Hypotheses	2.4	Research Hypotheses
2.5	Research Questions	2.5	Research Questions	2.5	Research Questions	2.5	Research Questions
3.1	Research Design	3.1	Research Design	3.1	Research Design	3.1	Research Design
3.2	Sampling Method	3.2	Sampling Method	3.2	Sampling Method	3.2	Sampling Method
3.3	Data Collection	3.3	Data Collection	3.3	Data Collection	3.3	Data Collection
3.4	Data Analysis	3.4	Data Analysis	3.4	Data Analysis	3.4	Data Analysis
3.5	Validity and Reliability	3.5	Validity and Reliability	3.5	Validity and Reliability	3.5	Validity and Reliability
4.1	Descriptive Statistics	4.1	Descriptive Statistics	4.1	Descriptive Statistics	4.1	Descriptive Statistics
4.2	Inferential Statistics	4.2	Inferential Statistics	4.2	Inferential Statistics	4.2	Inferential Statistics
4.3	Regression Analysis	4.3	Regression Analysis	4.3	Regression Analysis	4.3	Regression Analysis
4.4	Correlation Analysis	4.4	Correlation Analysis	4.4	Correlation Analysis	4.4	Correlation Analysis
4.5	Factorial Analysis	4.5	Factorial Analysis	4.5	Factorial Analysis	4.5	Factorial Analysis
5.1	Conclusion	5.1	Conclusion	5.1	Conclusion	5.1	Conclusion
5.2	Recommendations	5.2	Recommendations	5.2	Recommendations	5.2	Recommendations
5.3	Future Research	5.3	Future Research	5.3	Future Research	5.3	Future Research

The results of the study indicate that there is a significant relationship between the variables studied. The findings suggest that the proposed model is valid and reliable. The study contributes to the existing literature by providing new insights into the phenomenon being investigated.





Table 19. RYE: Volume of trading, all futures combined, by markets  
March 1950

Date	: Chicago : : Board of : : Trade :	Minneapolis : Grain : Exchange :	: Other : : contract : : markets :	Total
1950 March	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	1,470	50	---	1,520
2	996	46	---	1,042
3	2,407	40	2	2,449
4	2,316	61	1	2,378
Sunday				
6	1,509	72	5	1,586
7	1,863	43	5	1,911
8	906	9	---	915
9	1,766	45	---	1,811
10	1,342	28	4	1,374
11	452	18	---	470
Sunday				
13	771	59	1	831
14	1,181	32	---	1,213
15	912	68	2	982
16	1,344	39	2	1,385
17	1,246	21	---	1,267
18	446	15	1	462
Sunday				
20	719	76	---	795
21	2,870	377	22	3,269
22	1,896	123	3	2,022
23	2,479	40	---	2,519
24	2,127	28	5	2,160
25	566	29	15	610
Sunday				
27	2,024	22	12	2,058
28	1,492	39	5	1,536
29	1,138	30	5	1,173
30	3,698	27	32	3,757
31	3,439	56	26	3,521
<hr/>				
Total				
March 1950	43,375	1,493	148	45,016
February 1950	48,714	1,383	104	50,201
March 1949	5,834	2,535	36	8,405

Table 1. . . . .  
March 1960

Year	Month	Day	Time	Location	Remarks
1959	March	1	0800	Point A	1st observation
1959	March	2	0800	Point A	2nd observation
1959	March	3	0800	Point A	3rd observation
1959	March	4	0800	Point A	4th observation
1959	March	5	0800	Point A	5th observation
1959	March	6	0800	Point A	6th observation
1959	March	7	0800	Point A	7th observation
1959	March	8	0800	Point A	8th observation
1959	March	9	0800	Point A	9th observation
1959	March	10	0800	Point A	10th observation
1959	March	11	0800	Point A	11th observation
1959	March	12	0800	Point A	12th observation
1959	March	13	0800	Point A	13th observation
1959	March	14	0800	Point A	14th observation
1959	March	15	0800	Point A	15th observation
1959	March	16	0800	Point A	16th observation
1959	March	17	0800	Point A	17th observation
1959	March	18	0800	Point A	18th observation
1959	March	19	0800	Point A	19th observation
1959	March	20	0800	Point A	20th observation
1959	March	21	0800	Point A	21st observation
1959	March	22	0800	Point A	22nd observation
1959	March	23	0800	Point A	23rd observation
1959	March	24	0800	Point A	24th observation
1959	March	25	0800	Point A	25th observation
1959	March	26	0800	Point A	26th observation
1959	March	27	0800	Point A	27th observation
1959	March	28	0800	Point A	28th observation
1959	March	29	0800	Point A	29th observation
1959	March	30	0800	Point A	30th observation
1959	March	31	0800	Point A	31st observation
1960	March	1	0800	Point A	1st observation
1960	March	2	0800	Point A	2nd observation
1960	March	3	0800	Point A	3rd observation
1960	March	4	0800	Point A	4th observation
1960	March	5	0800	Point A	5th observation
1960	March	6	0800	Point A	6th observation
1960	March	7	0800	Point A	7th observation
1960	March	8	0800	Point A	8th observation
1960	March	9	0800	Point A	9th observation
1960	March	10	0800	Point A	10th observation
1960	March	11	0800	Point A	11th observation
1960	March	12	0800	Point A	12th observation
1960	March	13	0800	Point A	13th observation
1960	March	14	0800	Point A	14th observation
1960	March	15	0800	Point A	15th observation
1960	March	16	0800	Point A	16th observation
1960	March	17	0800	Point A	17th observation
1960	March	18	0800	Point A	18th observation
1960	March	19	0800	Point A	19th observation
1960	March	20	0800	Point A	20th observation
1960	March	21	0800	Point A	21st observation
1960	March	22	0800	Point A	22nd observation
1960	March	23	0800	Point A	23rd observation
1960	March	24	0800	Point A	24th observation
1960	March	25	0800	Point A	25th observation
1960	March	26	0800	Point A	26th observation
1960	March	27	0800	Point A	27th observation
1960	March	28	0800	Point A	28th observation
1960	March	29	0800	Point A	29th observation
1960	March	30	0800	Point A	30th observation
1960	March	31	0800	Point A	31st observation

Table 20. RYE: Volume of trading, Chicago Board of Trade  
March 1950

		Future				
Date	May	July	September	December	All futures	
1950	1,000	1,000	1,000	1,000	1,000	
<u>March</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	
1	736	545	139	50	1,470	
2	656	315	15	10	996	
3	1,455	730	142	80	2,407	
4	1,275	701	214	126	2,316	
Sunday						
6	660	438	296	115	1,509	
7	1,098	505	183	77	1,863	
8	571	282	17	36	906	
9	1,027	456	261	22	1,766	
10	826	362	149	5	1,342	
11	315	127	10	---	452	
Sunday						
13	486	223	52	10	771	
14	651	372	138	20	1,181	
15	426	298	123	65	912	
16	721	362	155	106	1,344	
17	568	309	129	240	1,246	
18	223	197	26	---	446	
Sunday						
20	444	158	62	55	719	
21	1,624	1,045	170	31	2,870	
22	939	652	226	79	1,896	
23	1,237	920	271	51	2,479	
24	1,012	919	181	15	2,127	
25	315	226	25	---	566	
Sunday						
27	1,056	782	105	81	2,024	
28	844	369	163	116	1,492	
29	464	412	55	207	1,138	
30	1,876	1,243	335	244	3,698	
31	1,528	1,194	288	429	3,439	
Total						
March 1950	23,033	14,142	3,930	2,270	43,375	
February 1950	29,509	13,142	5,671	392	48,714	
March 1949	5,325	509	---	---	5,834	



Table 21. RYE: Open contracts, all futures combined, by markets  
March 1950

Date	: Chicago : : Board of : : Trade :	Minneapolis : Grain : Exchange :	Other : contract : markets :	Total
1950	1,000	1,000	1,000	1,000
March	bushels	bushels	bushels	bushels
1	22,383	1,196	60	23,639
2	22,581	1,197	60	23,838
3	22,698	1,190	60	23,948
4	22,589	1,181	61	23,831
Sunday				
6	22,806	1,172	66	24,044
7	22,817	1,159	61	24,037
8	22,660	1,157	61	23,878
9	22,923	1,161	61	24,145
10	22,921	1,166	65	24,152
11	22,908	1,165	65	24,138
Sunday				
13	22,958	1,166	65	24,189
14	22,619	1,156	65	23,840
15	22,646	1,136	67	23,849
16	22,561	1,139	65	23,765
17	22,461	1,144	65	23,670
18	22,427	1,144	64	23,635
Sunday				
20	22,438	1,132	64	23,634
21	22,151	908	84	23,143
22	22,459	862	83	23,404
23	22,593	855	83	23,531
24	22,560	865	88	23,513
25	22,537	864	76	23,477
Sunday				
27	22,228	875	86	23,189
28	22,414	876	88	23,378
29	22,552	875	91	23,518
30	22,473	877	72	23,422
31	22,686	879	75	23,640

Date	Location	Species	Count	Remarks
1990-10-10	1000	1000	1000	
1990-10-11	1000	1000	1000	
1990-10-12	1000	1000	1000	
1990-10-13	1000	1000	1000	
1990-10-14	1000	1000	1000	
1990-10-15	1000	1000	1000	
1990-10-16	1000	1000	1000	
1990-10-17	1000	1000	1000	
1990-10-18	1000	1000	1000	
1990-10-19	1000	1000	1000	
1990-10-20	1000	1000	1000	
1990-10-21	1000	1000	1000	
1990-10-22	1000	1000	1000	
1990-10-23	1000	1000	1000	
1990-10-24	1000	1000	1000	
1990-10-25	1000	1000	1000	
1990-10-26	1000	1000	1000	
1990-10-27	1000	1000	1000	
1990-10-28	1000	1000	1000	
1990-10-29	1000	1000	1000	
1990-10-30	1000	1000	1000	
1990-10-31	1000	1000	1000	
1990-11-01	1000	1000	1000	
1990-11-02	1000	1000	1000	
1990-11-03	1000	1000	1000	
1990-11-04	1000	1000	1000	
1990-11-05	1000	1000	1000	
1990-11-06	1000	1000	1000	
1990-11-07	1000	1000	1000	
1990-11-08	1000	1000	1000	
1990-11-09	1000	1000	1000	
1990-11-10	1000	1000	1000	
1990-11-11	1000	1000	1000	
1990-11-12	1000	1000	1000	
1990-11-13	1000	1000	1000	
1990-11-14	1000	1000	1000	
1990-11-15	1000	1000	1000	
1990-11-16	1000	1000	1000	
1990-11-17	1000	1000	1000	
1990-11-18	1000	1000	1000	
1990-11-19	1000	1000	1000	
1990-11-20	1000	1000	1000	
1990-11-21	1000	1000	1000	
1990-11-22	1000	1000	1000	
1990-11-23	1000	1000	1000	
1990-11-24	1000	1000	1000	
1990-11-25	1000	1000	1000	
1990-11-26	1000	1000	1000	
1990-11-27	1000	1000	1000	
1990-11-28	1000	1000	1000	
1990-11-29	1000	1000	1000	
1990-11-30	1000	1000	1000	
1990-12-01	1000	1000	1000	
1990-12-02	1000	1000	1000	
1990-12-03	1000	1000	1000	
1990-12-04	1000	1000	1000	
1990-12-05	1000	1000	1000	
1990-12-06	1000	1000	1000	
1990-12-07	1000	1000	1000	
1990-12-08	1000	1000	1000	
1990-12-09	1000	1000	1000	
1990-12-10	1000	1000	1000	
1990-12-11	1000	1000	1000	
1990-12-12	1000	1000	1000	
1990-12-13	1000	1000	1000	
1990-12-14	1000	1000	1000	
1990-12-15	1000	1000	1000	
1990-12-16	1000	1000	1000	
1990-12-17	1000	1000	1000	
1990-12-18	1000	1000	1000	
1990-12-19	1000	1000	1000	
1990-12-20	1000	1000	1000	
1990-12-21	1000	1000	1000	
1990-12-22	1000	1000	1000	
1990-12-23	1000	1000	1000	
1990-12-24	1000	1000	1000	
1990-12-25	1000	1000	1000	
1990-12-26	1000	1000	1000	
1990-12-27	1000	1000	1000	
1990-12-28	1000	1000	1000	
1990-12-29	1000	1000	1000	
1990-12-30	1000	1000	1000	
1990-12-31	1000	1000	1000	

Table 22. RYE: Open contracts, Chicago Board of Trade  
March 1950

Date	Future				All futures
	May	July	September	December	
1950	1,000	1,000	1,000	1,000	1,000
March	bushels	bushels	bushels	bushels	bushels
1	15,905	4,437	1,813	228	22,383
2	16,038	4,487	1,823	233	22,581
3	16,107	4,448	1,830	313	22,698
4	15,863	4,511	1,786	429	22,589
Sunday					
6	15,854	4,565	1,903	484	22,806
7	15,909	4,453	1,939	516	22,817
8	15,858	4,348	1,932	522	22,660
9	16,003	4,407	1,998	515	22,923
10	15,976	4,429	2,001	515	22,921
11	15,950	4,442	2,001	515	22,908
Sunday					
13	16,027	4,431	1,995	505	22,958
14	15,784	4,359	1,961	515	22,619
15	15,817	4,401	1,903	525	22,646
16	15,649	4,413	1,928	571	22,561
17	15,525	4,397	1,903	636	22,461
18	15,516	4,382	1,893	636	22,427
Sunday					
20	15,519	4,329	1,934	656	22,438
21	15,427	4,188	1,879	657	22,151
22	15,575	4,270	1,922	692	22,459
23	15,638	4,412	1,847	696	22,593
24	15,409	4,586	1,884	681	22,560
25	15,395	4,587	1,874	681	22,537
Sunday					
27	15,300	4,418	1,863	647	22,228
28	15,330	4,520	1,831	733	22,414
29	15,250	4,627	1,822	853	22,552
30	14,785	4,830	1,898	960	22,473
31	14,757	4,880	2,002	1,047	22,686



Table 23. RYE: Daily closing prices at Chicago, Minneapolis and Winnipeg  
March 1950

Date	1950 May future			
	Chicago	Minneapolis	Winnipeg	
	Board of	Grain	Grain	
	Trade	Exchange	Exchange	
1950 March	Cents	Cents	Cents	1/
1	131 1/2	132 1/2	130 1/2	
2	131 3/4-32	131 5/8 b	130 1/2	
3	133-33 1/4	134 a	131 7/8	
4	134 1/4	135 3/8 a	---	
Sunday				
6	134 5/8	135 5/8 b	132 1/8	
7	135	135 7/8 b	133 7/8	
8	134 3/4-7/8	136 1/2 a	134 3/8	
9	132 1/4-1/2	134	132 7/8 b	
10	131 3/4	133 3/4 a	132 1/4 b	
11	132 1/2-3/4	134 1/2 a	---	
Sunday				
13	132 3/4-33	133 3/4	132 1/2	
14	133-33 1/4	134 5/8 b	133 1/2 b	
15	133-33 1/4	135 1/4 a	133 1/8	
16	134 1/2	135 7/8 b	135 1/8	
17	133 3/4	135 7/8 a	134 1/2	
18	133 1/4	135 1/8 a	---	
Sunday				
20	133 1/2	135 1/8 b	134 1/8	
21	130 1/4-1/2	135	130 3/8	
22	130-30 1/4	133 1/2 b	130 3/8	
23	129-29 1/4	133 b	129 1/8	
24	130 1/2	134 1/4	130 1/8 b	
25	131-31 1/4	134 1/8 a	---	
Sunday				
27	131 1/2-3/4	135 1/8 b	131	
28	130 1/4-1/2	134 1/8 a	130	
29	130 1/4	133 1/4	128 3/8	
30	134 1/4	135 7/8 a	129 7/8	
31	133 1/2-3/4	136 1/2 a	131	

1/ Quotations converted into U. S. currency.

NOTE: Exchange rate not available on Saturdays, Chicago banks closed.



Table 24. RYE: High, low and closing prices, three principal futures, Chicago Board of Trade, March 1950

Date	1950 May future			1950 July future			1950 September future		
	:High	Low	Closing	:High	Low	Closing	:High	Low	Closing
1950									
March									
1	:131 3/4	130	131 1/2	:134	132	133 1/2-3/4	:136	134 3/4	135 3/4
2	:132	130 3/4	131 3/4-32	:133 3/4	132 3/4	133 3/4	:136	135	136
3	:133 3/4	132 1/4	133-33 1/4	:135 3/4	134 1/4	135	:137 1/2	137	137 1/4
4	:135 1/2	133 1/2	134 1/4	:137 3/8	135 1/2	136 1/2	:139	137 1/2	138 1/2
Sunday									
6	:135	133 3/4	134 5/8	:137	135 3/4	136 1/2	:138 1/2	137 1/2	138
7	:136 1/4	134	135	:138	136 1/8	137-37 1/4	:139 1/2	138	139 1/4
8	:135 1/2	134 1/2	134 3/4-7/8	:137 1/2	136 1/2	136 3/4	:139 1/2 b	138 3/4 a	139
9	:134 1/2	132	132 1/4-1/2	:136 1/2	134 1/2	134 1/2	:138 1/2	136 1/4	136 1/2
10	:132 3/4	131 1/2	131 3/4	:134 1/2	133 5/8	134	:136 5/8	135 7/8	136 1/4 a
11	:133	132	132 1/2-3/4	:135	134 1/4	134 1/2	:137 1/4 b	136 3/4	136 3/4
Sunday									
13	:133 1/4	132	132 3/4-33	:135 1/4	134	135 a	:137 1/4	136 1/2	137
14	:133 3/4	132 3/4	133-33 1/4	:135 3/4	135	135 1/2	:138	137	137 5/8 b
15	:133 1/2	132	133-33 1/4	:135 3/4	134	135 1/4 a	:138 1/4	136 3/4 a	137 3/4
16	:134 7/8	133	134 1/2	:137	135 1/8	136 3/4	:139 1/2	138	139 1/4
17	:135 1/4	133 3/4	133 3/4	:137 1/2	136	136 1/4	:140	138 3/4	139
18	:133 3/4	133	133 1/4	:136	135 1/4	135 1/2	:138 1/2	138	138 1/2
Sunday									
20	:134 1/4	133 1/4	133 1/2	:136 1/2	135 3/4	135 3/4 b	:139 1/4	138 1/2	138 5/8 a
21	:133 1/4	130	130 1/4-1/2	:135 1/2 b	132 1/4	132 1/2	:138 b	135 1/4	135 3/4
22	:131 1/4	130	130-30 1/4	:133 1/2	131 3/4	132	:136 b	134 3/4	135 1/4 a
23	:130 3/4	128 1/4	129-29 1/4	:132 1/2	130 1/4	130 3/4	:135 1/2	133 1/2	134
24	:131 7/8	129 3/4	130 1/2	:134 1/4	131 1/4	132 3/4-33	:136 1/2	135	135
25	:131 1/4	130 1/4	131-31 1/4	:133 3/4	132 3/4	133 1/4	:136	135	136 b
Sunday									
27	:132 5/8	131 1/8	131 1/2-3/4	:135	133 1/2	133 1/2-3/4	:137 1/2	136 a	136 1/4 b
28	:132	130 1/4	130 1/4-1/2	:134	132 1/2	132 1/2	:136 1/4	135 1/4	135 1/4
29	:131 1/2	129 3/4	130 1/4	:134	132	133	:136 1/4 b	134 1/2 a	134 1/2 a
30	:134 1/2	130 3/4	134 1/4	:136 3/4	133 1/4	136 3/4	:138 3/4	135 1/4	138 3/4
31	:135 3/4	133 1/8	133 1/2-3/4	:138 1/4	135 3/4	136 3/4	:140 1/4	138 1/4 a	138 3/4



Table 25. SOYBEANS: Volume of trading, Chicago Board of Trade  
March 1950

Date	Future					All futures
	March	May	July	November	January	
1950 March	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	4,885	7,037	2,715	856	18	15,511
2	3,388	5,420	1,960	659	63	11,490
3	3,912	7,459	3,414	806	38	15,629
4	3,412	6,275	2,846	597	12	13,142
Sunday						
6	3,578	6,160	2,993	542	50	13,323
7	2,486	7,025	3,843	947	---	14,301
8	2,455	5,017	2,500	611	---	10,583
9	1,117	4,891	2,163	454	11	8,636
10	1,502	6,985	3,000	735	---	12,222
11	1,594	4,088	1,765	306	7	7,760
Sunday						
13	2,216	6,372	3,713	552	---	12,853
14	1,297	6,532	3,623	633	---	12,085
15	1,411	6,740	3,577	861	30	12,619
16	2,310	9,173	4,553	1,386	276	17,698
17	1,736	7,317	4,561	2,516	108	16,238
18	924	4,318	2,705	922	---	8,869
Sunday						
20	1,382	7,920	6,807	2,197	115	18,421
21	1,314	8,065	5,495	1,587	39	16,500
22	1,637	5,917	4,391	1,071	104	13,120
23	3,304	7,152	5,030	1,394	28	16,908
24	---	7,039	7,169	2,054	94	16,356
25	---	6,035	5,350	1,258	79	12,722
Sunday						
27	---	10,756	9,341	3,993	501	24,591
28	---	7,241	5,922	2,503	279	15,945
29	---	8,334	8,741	2,729	336	20,140
30	---	10,244	8,879	2,190	196	21,509
31	---	7,939	5,701	954	77	14,671
Total						
March 1950	45,860	187,451	122,757	35,313	2,461	393,842
February 1950	75,372	69,821	37,438	12,513	478	215,622
March 1949	37,503	114,130	24,408	---	---	176,041

NOTE: Trading in Soybeans on the Chicago Board of Trade during March 1950, amounted to approximately 97 percent of all trading in this commodity.



Table 26. SOYBEANS: Open contracts, Chicago Board of Trade  
March 1950

Date	Future						All futures
	March	May	July	November	January		
1950	1,000	1,000	1,000	1,000	1,000	1,000	1,000
March	bushels	bushels	bushels	bushels	bushels	bushels	bushels
1	11,110	24,781	20,156	5,148	398		61,593
2	10,689	24,952	20,158	5,288	439		61,526
3	10,328	25,691	20,058	5,313	471		61,861
4	8,939	26,660	20,048	5,419	478		61,544
Sunday							
6	8,227	27,249	20,197	5,480	513		61,666
7	6,503	27,298	20,182	5,842	513		60,338
8	6,144	27,244	20,316	5,850	513		60,067
9	5,897	27,270	20,234	5,902	518		59,821
10	5,707	27,112	20,280	6,055	518		59,672
11	5,787	27,003	20,268	6,024	518		59,600
Sunday							
13	5,200	27,300	20,872	6,068	518		59,958
14	4,824	27,463	21,029	6,140	518		59,974
15	4,461	27,349	21,290	6,323	548		59,971
16	4,030	27,534	21,827	6,635	759		60,785
17	3,812	27,663	22,005	6,973	778		61,231
18	3,847	27,818	22,238	7,195	778		61,876
Sunday							
20	3,248	27,969	22,959	7,542	804		62,522
21	2,957	28,619	23,025	7,740	796		63,137
22	2,113	29,351	23,197	7,854	827		63,342
23	615	29,893	23,305	8,186	843		62,842
24	130	29,715	23,738	8,411	865		62,859
25	130	29,539	24,059	8,673	892		63,293
Sunday							
27	27	28,750	24,062	9,096	1,196		63,131
28	25	28,501	24,176	9,518	1,284		63,504
29	5	28,357	24,132	9,492	1,400		63,386
30	---	27,992	24,214	9,383	1,428		63,017
31	---	28,222	23,943	9,447	1,444		63,056

NOTE: Open contracts in Soybeans on the Chicago Board of Trade during the month of March 1950, accounted for over 99 percent of all futures contract outstanding in this commodity.



Table 27. SOYBEANS: High, low and closing prices, three principal futures, Chicago Board of Trade, March 1950

Date	1950 May future			1950 July future			1950 November future		
	:High	Low	Closing	:High	Low	Closing	:High	Low	Closing
1950									
March	:Cents	Cents	Cents	:Cents	Cents	Cents	:Cents	Cents	Cents
1	:240 3/4	237 1/2	240 1/2	:235	232	234 3/4-35	:198 1/2	197	198 1/4-3/8
2	:240 3/4	239 1/2	240 40 1/4	:235 1/2	234	234 1/4-1/2	:198 3/4	196 5/8	197-97 1/4
3	:243	240 3/4	242 1/4-1/2	:237 1/4	234 1/2	236 3/4-37 1/4	:199	197 1/2	198 3/4
4	:244	242 3/4	243-43 1/4	:238 3/4	237 1/4	237 3/4-38	:199 1/2	198 1/4	198 1/2-3/4
Sunday									
6	:243 1/2	241	243 1/4-1/2	:239	236 1/2	239	:199 3/4	197 1/2	199 1/2-3/4
7	:245 1/4	242 1/4	244	:240	237 3/4	239 1/2	:200	197 1/4	198 1/4
8	:244 3/4	243 1/4	244 3/4	:240	238 1/2	239 7/8-40	:199	197 3/4	198 1/2
9	:244 1/4	243	244-44 1/4	:239 1/2	238 1/4	239-39 1/4	:198 3/4	197 1/2	198 1/4
10	:243 3/4	241 3/4	242 1/2	:239	237 1/4	237 1/4-1/2	:198	195 7/8	196 1/8-1/4
11	:244 1/4	241 3/4	244-44 1/8	:238 3/4	236 3/4	238 1/2-3/4	:197 1/4	195 1/2	197-97 1/4
Sunday									
13	:245 3/4	244 1/4	245 1/2-3/4	:240 1/4	239	240-40 1/4	:198	197 1/4	197 3/4-98
14	:247 3/4	245	247-47 1/4	:242 1/4	239 3/4	241 1/2-3/4	:199	197 1/2	198 3/4
15	:248 1/2	245 3/4	248 1/4-1/2	:244	240 3/4	243 3/4-44	:199	197 1/2	198 3/4-99
16	:251	247 3/4	250 1/4	:246 1/4	243 1/2	245 1/2-3/4	:200	198 1/4	199 1/2
17	:252 1/2	249 1/2	250 1/4-1/2	:248	244 1/4	245 1/2-3/4	:203 1/2	199 1/2	200 1/2-3/4
18	:251 3/4	249 1/2	250 1/4-3/4	:247 1/8	245	246 1/2	:201 3/4	200	200 3/4-01
Sunday									
20	:255 3/8	250 1/2	254 1/4-1/2	:251 3/4	246 1/4	250 3/4-51	:205	201 1/2	204 1/4-1/2
21	:254 1/4	251 3/4	252 1/4-1/2	:250 1/4	247 1/4	247 3/4-48	:203 1/4	201 3/4	202-02 1/4
22	:255	252 1/4	252 1/2-3/4	:250 3/4	247 3/4	248-48 1/4	:203 1/4	201	201
23	:253 3/4	251	251 3/4-52 1/4	:249 1/8	246 7/8	247 1/2-48	:201 3/4	199 1/4	199 3/4
24	:256 3/4	252 1/2	256-56 1/4	:253	248 1/4	252 1/4-1/2	:203 1/2	200	202 3/4-03
25	:259 1/2	257	259 1/4-1/2	:255	252 1/4	254 3/4-55	:203 1/2	202	202 3/4
Sunday									
27	:269 3/8	260	267 1/4-1/2	:264 7/8	256 1/2	262-62 1/2	:210	203	207-07 1/2
28	:268	264 3/4	266 1/2-3/4	:263 1/4	260 1/2	262 1/4-1/2	:207 3/4	205 3/4	206 1/4-3/4
29	:266 3/4	256 5/8	258-58 3/4	:262 1/2	252 3/8	253-53 1/2	:206 3/4	200	201-02
30	:262 1/2	254	260 1/2-61	:257 1/2	248	255 3/4-56	:205 1/4	200	204
31	:264	259 1/2	263 1/2-3/4	:258 1/2	254 3/4	258 1/4-1/2	:205 1/4	203 1/4	204 1/2-3/4



United States Department of Agriculture  
COMMODITY EXCHANGE AUTHORITY  
J. M. Mehl, Administrator

Field Offices

Markets Supervised

Chicago 4, Illinois

George Livingston, In charge  
Room 1200, Board of Trade Building  
141 West Jackson Boulevard

Chicago Board of Trade  
Chicago Mercantile Exchange  
Chicago Open Board of Trade  
Los Angeles Grain Exchange  
Milwaukee Grain Exchange  
Portland Grain Exchange  
San Francisco Grain Exchange  
Seattle Grain Exchange

Kansas City 6, Missouri

L. E. Wolf, In charge  
854 Board of Trade Building

Kansas City Board of Trade  
Merchant's Exchange of St. Louis

Minneapolis 15, Minnesota

Joseph B. Withers, In charge  
510 Grain Exchange Building

Duluth Board of Trade  
Minneapolis Grain Exchange

New Orleans 12, Louisiana

W. D. Espy, In charge  
Room 306, New Orleans Cotton  
Exchange Building

Memphis Merchants' Exchange  
Clearing Association  
New Orleans Cotton Exchange

New York 4, New York

George H. Easton, In charge  
Room 602, New York Cotton  
Exchange Building

New York Cotton Exchange  
New York Mercantile Exchange  
New York Produce Exchange  
Wool Associates of the New York  
Cotton Exchanges, Inc.

